

NONSA #5

GATX CORPORATION

120 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606
312-621-6581

GEORGE W. ROTHSCHILD
Vice President, General Counsel & Secretary

7-2007064
JUL 19 1977
Date
Fees
ICC Washington, D.C.

July 13, 1977

Secretary of the Interstate
Commerce Commission
Washington, D.C.

RECORDATION NO. 6983-B Filed & Recorded

JUL 19 1977 - 2 35 PM

Re: General American Transportation
Corporation Equipment Trust
Series 69

INTERSTATE COMMERCE COMMISSION

RECEIVED
JUL 19 2 35 PM '77
I.C.C.
FEE OPERATION

Gentlemen:

Enclosed herewith are five (5) signed copies of an Amend-
atory Agreement dated as of May 30, 1977, adding provisions for
substituting letters of credit for railroad cars covered by a Trust
Agreement, together with our check for \$10.00 to cover the filing
and recordation fees.

Said Agreement was recorded in the office of the Secretary
of the Interstate Commerce Commission on April 2, 1973, under Re-
cordation No. 6983.

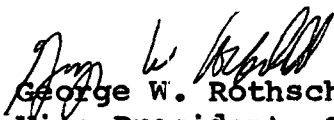
The names and addresses of the parties referred to in said
Bill of Sale are:

La Salle National Bank
135 South La Salle Street
Chicago, Illinois 60603

General American Transportation Corporation
120 South Riverside Plaza
Chicago, Illinois 60606
Attn: Edward L. Overtree

I am an executive officer of General American Trans-
portation Corporation having knowledge of the matters set forth
herein.

Very truly yours,


George W. Rothschild
Vice President, General
Counsel and Secretary

GWR:mlv
Encl.

GENERAL AMERICAN TRANSPORTATION CORPORATION

EQUIPMENT TRUST, SERIES 69

RECORDATION NO. *6983-B* Filed & Recorded

JUL 19 1977 -2 35 PM

INTERESTATE COMMERCE COMMISSION

AMENDATORY AGREEMENT DATED AS OF MAY 30, 1977

TO EQUIPMENT TRUST AGREEMENT DATED AS OF MARCH 15, 1973

BY AND BETWEEN

LA SALLE NATIONAL BANK, TRUSTEE

AND

GATX CORPORATION

(Formerly known as General American Transportation Corporation)

Amendatory Agreement dated as of May 30, 1977
by and between La Salle National Bank, a national banking
association, as Trustee, and GATX Corporation, a New York
corporation formerly known as General American Transportation
Corporation.

WHEREAS, the parties hereto entered into an
Equipment Trust Agreement dated as of March 15, 1973 (the
"Agreement") creating General American Transportation
Corporation Equipment Trust, Series 69, which Agreement was
filed and recorded with the Interstate Commerce Commission
pursuant to Section 20c of the Interstate Commerce Act on
April 2, 1973, Recordation No. 6983; and

WHEREAS, the parties hereto wish to amend the
Agreement as set forth below and the holder of all the
outstanding Trust Certificates issued under the Agreement
has consented in writing to such amendments;

NOW, THEREFORE, the parties hereto agree that the
Agreement is hereby amended as follows:

1. The following paragraph is added to Section
2.01:

"Letter of Credit shall mean a clean
irrevocable credit issued by a bank or

trust company organized and doing business under the laws of the United States of America or any State thereof having capital and surplus aggregating at least \$50,000,000."

2. The first paragraph of Section 5.07 is amended to read in its entirety:

"Upon Request, the Trustee shall, at any time and from time to time, execute and deliver a bill of sale assigning and transferring to the transferee named by the Company all the right, title and interest of the Trustee in and to any of the units of Trust Equipment as provided herein; provided, however, that (a) there shall be paid to the Trustee cash and/or issued to the Trustee a Letter of Credit, aggregating an amount not less than the Value, as of the date of such Request, of the units of Trust Equipment to be assigned or transferred by the Trustee or (b) there shall be conveyed to the Trustee, at the time of assignment or transfer of any units of Trust Equipment, other units of Equipment having a Value not less than the Value, as of the date of such Request, of the units of Trust Equipment to be assigned or transferred; and provided, further, that no substitution contemplated under this Section shall be made if the Value of Equipment to be transferred by the Trustee, together with the Value of Equipment theretofore transferred by the Trustee pursuant to this Section, shall exceed \$2,500,000, unless written consent to make such substitution is obtained from the holders of not less than 66-2/3% in principal amount of Trust Certificates then outstanding."

3. The third and fourth paragraphs of Section 5.07 are amended to read in their entirety:

"At the time of delivery of any Request pursuant to the first paragraph of this Section, the Company shall, if cash is to be paid and/or a Letter of Credit issued to the Trustee in respect of the Trust Equipment to be assigned or transferred by the Trustee, deliver to the Trustee papers corresponding to those set forth in the second paragraph of this Section, with such appropriate modifications as may be approved by the Trustee.

"Any Letter of Credit or cash deposited with the Trustee pursuant to this Section 5.07 or Section 5.08 shall, from time to time, be released or paid over by the Trustee to the Company upon Request, against conveyance to the Trustee of units of Equipment having a Value, as of the date of said Request, not less than the amount of such Letter of Credit or cash so released or paid, and upon delivery to the Trustee of papers corresponding to those set forth in the second paragraph of this Section 5.07, with such appropriate modifications as may be approved by the Trustee."

4. The first paragraph of Section 5.08 is amended to read in its entirety:

"The Company agrees that it will maintain and keep all the Trust Equipment in good order and proper repair at its own cost and expense, unless and until it becomes worn out, unsuitable for use, lost or destroyed (hereinafter called a Casualty Occurrence). Whenever any of the Trust Equipment shall suffer a Casualty Occurrence, the Company shall, within 20 days after the calendar quarter in which it shall have been informed of such Casualty Occurrence, deliver to the Trustee an Officers' Certificate describing such Trust Equipment and stating the Value thereof as of the date of such Casualty Occurrence. When the total Value of all units of the Trust Equipment having suffered a Casualty Occurrence (exclusive of units having suffered a Casualty Occurrence in respect of which payment shall have been made, or a Letter

of Credit shall have been issued, to the Trustee pursuant to this Section) shall exceed \$200,000 (or such lesser amount as the Company may elect), the Company, within 30 days after having been informed of such Casualty Occurrences, shall deposit with the Trustee an amount in cash equal to the Value of such units as of the date of the Casualty Occurrence in respect of each thereof, or shall cause to be issued to the Trustee a Letter of Credit in such amount as, when added to the amount of cash so deposited, shall equal such Value. Thereafter, the rights and remedies of the Trustee to enforce or to recover any of the rental payments shall not be affected by reason of such Casualty Occurrence. Cash deposited with the Trustee pursuant to this Section shall be held and applied as provided in the fourth paragraph of Section 5.07."

5. There is added the following new Section 5.11:

"Section 5.11. Letters of Credit. Any Letter of Credit deposited with the Trustee pursuant to Section 5.07 or 5.08 shall upon or prior to the expiration or other termination of such Letter of Credit or upon Request, as the case may be, be released by the Trustee to the Company against (a) conveyance to the Trustee of units of Equipment having a Value, as of the date of such termination or Request, not less than the amount of the Letter of Credit to be released and upon delivery to the Trustee of papers corresponding to those set forth in the second paragraph of Section 5.07 with such appropriate modifications as may be approved by the Trustee or (b) deposit with the Trustee of cash and/or another Letter of Credit aggregating an amount not less than the amount of the Letter of Credit to be released or (c) any combination of such conveyance and deposit whereby the aggregate of the Value of the units of Equipment conveyed to the Trustee and the amount of the cash and/or Letter of Credit deposited with the Trustee is not less than the amount of the Letter of Credit to be released. If within 10 days prior to the expiration or other termination of a Letter of Credit, such conveyance and/or deposit is not made by the Company, the Trustee shall duly present such Letter of Credit for collection. In the event that any Letter of Credit shall expire, terminate, be or become uncollectible or

unenforceable, or if the Trustee shall be unable to draw on any Letter of Credit the full amount thereof, the Company shall convey to the Trustee units of Equipment and/or deposit with the Trustee cash and/or another Letter of Credit, as aforesaid, and the original Letter of Credit shall be released to the Company."

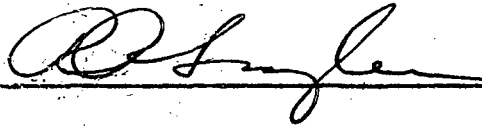
IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed in their respective corporate names and their respective corporate seals to be hereunto affixed, duly attested, as of May 30, 1977.

LA SALLE NATIONAL BANK, as Trustee

By: 

VICE PRESIDENT

ATTEST:



ASSISTANT SECRETARY

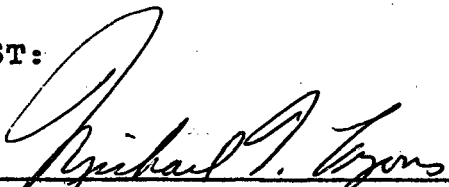
GATX CORPORATION
(Formerly known as General American
Transportation Corporation)

By: 

Lance L. Knox

Vice President - Finance

ATTEST:


Assistant Secretary

STATE OF ILLINOIS)
) ss.:
COUNTY OF C O O K)

On this 7th day of July, 1977, before me personally appeared R. K. Weber, to me personally known, who, being by me duly sworn, says that he is Vice President of La Salle National Bank that one of the seals affixed to the foregoing instrument is the corporate seal of said Bank, that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Edith Glaberson
Notary Public
My commission expires July 12, 1980

* * * * *

STATE OF ILLINOIS)
) ss.:
COUNTY OF C O O K)

On this 6th day of July, 1977, before me personally appeared Lance L. Knox, to me personally known, who, being by me duly sworn, says that he is Vice President - Finance of GATX CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Darius A. Zaprachowski
Notary Public

My Commission expires Dec. 29, 1977